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## Seniors urged to fight Bush plan Senators, AARP attack overhaul of Social Security

Wednesday, February 23, 2005

**BY ANA M. ALAYA**  
Star-Ledger Staff

Both of New Jersey's U.S. senators attacked President Bush's Social Security overhaul plan at an AARP forum yesterday, kicking off a state campaign by the powerful seniors' lobby against the president's proposal.

U.S. Sen. Jon Corzine (D-N.J.) told more than 600 seniors gathered in Paramus that Bush's plan to allow people to divert some taxes into private investment accounts would result in steep benefit cuts, explode the national debt and insert risk into the nation's social safety net.

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"We are going to keep the security in Social Security," shouted Corzine, who is running for New Jersey governor. "Saddling our children and grandchildren with greater and greater debt as the president's plan would do is immoral and against our values as a society."

The senator's salvo comes amid a political maelstrom and policy debate across the country since Bush unveiled his plan for Social Security. Already the AARP has come under fierce attack on its Social Security campaign by USA Next, a conservative lobbying organization.

"The AARP is lying to the public when they say that Social Security is guaranteed," said Charlie Jarvis, president of USA Next, after learning of the AARP forum yesterday. "Social Security is in a crisis, but obviously the problem is they don't realize you have to do something before the collapse of the system."

The controversial core of Bush's revamp plan is to allow younger people to voluntarily divert up to 4 percentage points (nearly a third) of payroll taxes to private accounts, allowing individuals, in theory, the chance to earn a higher return on their investment than in the current system.

The nonpartisan AARP has characterized the private account plan as risky and unfair. The organization is holding dozens of forums on the issue across the country and has sent mailings to its 35 million members.

Marilyn Askin, AARP New Jersey state president, said the personal accounts would "carve out" revenue that Social Security needs to continue paying its guaranteed benefits, forcing the government to borrow \$2 trillion to cover expenses.

"Carving private accounts out of Social Security is going to make matters worse and is not going to bring solvency to the program," Askin said.

Under the current system, Social Security will be paying out more in benefits than it collects in taxes beginning as early as 2018, and would be able to pay out 70 percent to 80 percent of promised benefits in 2042.

"Social Security is not bankrupt," said Bill Mayer, New Jersey AARP state communications coordinator, who called on seniors yesterday to write to congressional representatives to oppose Bush's plan.

Corzine, who heads the Senate Democratic Social Security Task Force, suggested a rollback in Bush's tax cuts for people making over \$300,000 a year would help fund the Social Security deficit, though he did not elaborate.

U.S. Sen. Frank Lautenberg (D-N.J.), an octogenarian, attacked AARP's rival, USA Next. He criticized USA Next's decision to hire consultants used in last year's campaign that attacked Sen. John Kerry's war service, contributing to his loss in the presidential race.

Some seniors in Paramus yesterday agreed with the senators that private accounts are a bad idea, acknowledging that the plan won't affect them (only workers born after 1950 would be allowed to divert money into private accounts), but saying they were concerned for their children and grandchildren.

John Sanders, a 60-year-old Maplewood resident who considers himself a "Barry Goldwater Republican" and attended the AARP event out of "curiosity" yesterday, said he thinks Bush's plan is "stupid."

"I can't believe people are really thinking about the future of the country when they support this plan," said Sanders, who works for a bank and has two children and three grandchildren. "I'm concerned someone will be making profits from these retirement accounts, which would reduce the overall value to the public."

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